

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT SEPTEMBER 30, 2024**

	Note	September 30, 2024 (Un-audited)	JUNE 2024 (Audited)
		Rupees	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	3,360,144,336	3,368,557,319
Long term deposits		10,066,221	10,066,221
Long term advance		-	-
		<u>3,370,210,557</u>	<u>3,378,623,540</u>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		7,478,925	7,748,065
Stock-in-trade	7	218,536,832	281,427,670
Trade debts	8	105,679,046	38,163,245
Advance income tax	9	227,287,026	221,151,176
Loans and advances	10	41,018,453	5,951,499
Trade deposits and prepayments	11	40,696,022	40,696,022
Other financial assets	12	264,564,407	264,564,407
Other receivables		21,547,367	10,841,059
Sales tax adjustable		101,161,570	145,473,817
Cash and bank balances		52,474,200	43,880,734
		<u>1,080,443,847</u>	<u>1,059,897,694</u>
<b>TOTAL ASSETS</b>		<u><b>4,450,654,404</b></u>	<u><b>4,438,521,234</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	13	2,292,787,700	2,292,787,700
Share premium		301,517,286	301,517,286
(Accumulated loss) / unappropriated profit		<u>(1,563,671,008)</u>	<u>(1,431,727,445)</u>
		<u>1,030,633,978</u>	<u>1,162,577,541</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term finances	14	129,561,832	142,200,968
Lease Liabilities		8,727,268	8,727,268
		<u>138,289,099</u>	<u>150,928,236</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	15	1,008,267,257	1,019,149,745
Contract liabilities		215,969,324	30,021,205
Due to director		344,000,000	352,000,000
Due to associate		303,635,085	53,236,586
Interest / mark-up accrued on borrowings	16	111,471,959	106,805,431
Short-term borrowings	17	1,218,602,236	1,490,019,036
Current portion of long term finances		75,435,449	68,720,629
Current portion of lease liabilities		2,555,091	3,267,901
Unclaimed dividend		1,794,924	1,794,924
		<u>3,281,731,326</u>	<u>3,125,015,457</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>4,450,654,404</b></u>	<u><b>4,438,521,234</b></u>

**CONTINGENCIES AND COMMITMENTS**

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The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

 CHIEF EXECUTIVE OFFICER	 DIRECTOR	 CHIEF FINANCIAL OFFICER
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**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-Audited)**  
**FOR THE THREE MONTHS' PERIOD ENDED SEP 30, 2024**

	Three months ended	
	September 30, 2024	September 30, 2023
	----- Rupees -----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before levies and taxation	(129,071,902)	(97,015,819)
<b>Adjustments for non cash and other items:</b>		
Depreciation on property, plant and equipment	8,412,983	
Finance cost	84,919,079	9,042,337
Other Income -TDR	(13,226,855)	143,830,665
Operating cash flows before movement in working capital	(48,966,694)	55,857,183
<b>Changes in working capital</b>		
<b>Decrease / (increase) in current assets</b>		
Stores, spares and loose tools	269,140	2,853,287
Stock-in-trade	62,890,838	(457,081,751)
Trade debts	(67,515,801)	(48,753,241)
Loans and advances	(35,066,954)	(39,855,474)
Trade deposits and prepayments	-	(7,589,657)
Other recievable	(10,706,308)	(9,198,412)
Sales tax adjustable	44,312,247	44,221,499
<b>Increase/ (Decrease) in current liabilities</b>		
Trade and other payables	(10,882,488)	18,814,712
Due to Director		20,000,000
Due to associates		(235,000,000)
Contract liabilities	185,948,119	
	169,248,794	(711,589,038)
Cash generated from operations	120,282,099	(655,731,855)
Income tax and levies paid	(9,007,511)	(14,344,310)
Interest / markup paid	(80,252,550)	(91,874,058)
Tax refund received during the year	-	-
<b>Net cash generated from operating activities</b>	<b>31,022,038</b>	<b>(761,950,224)</b>

Three months ended	
September 30, 2024	September 30, 2023
----- Rupees -----	

**B. CASH FLOWS FROM INVESTING ACTIVITIES**

Additions to capital work in progress		(8,500,000)
Profit on Bank deposits and TDR	13,226,855	-
Net cash generated from/(used in) investing activities	13,226,855	(8,500,000)

**C. CASH FLOWS FROM FINANCING ACTIVITIES**

Long term finances-net	(6,637,126)	(30,084,358)
Loan to and from related parties-net	242,398,499	-
Short-term borrowings - net	(137,962,502)	1,057,244,263
Net cash used in financing activities	97,798,871	1,027,159,905

Net increase / (decrease) in cash and cash equivalents (A+B+C)	142,047,764	256,709,681
Cash and cash equivalents at beginning of the year	(500,085,674)	(910,475,084)
Cash and cash equivalents at end of the period	(358,037,910)	(653,765,403)

**Cash and cash equivalents**

Cash and bank balances	52,474,200	30,999,925
Short term running finance	(460,512,110)	(679,465,166)
Bank overdraft	-	(5,300,162)
Term deposit certificates	50,000,000	
	(358,037,910)	(653,765,403)

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

(0)   
CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
FOR THE THREE MONTHS' PERIOD ENDED SEPTEMBER 30, 2024

	Issued, subscribed and paid up capital	Share premium	Unappropriated profit / (Accumulated loss)	Total
	Rupees			
Balance as at July 1, 2023	2,292,787,700	301,517,286	626,771,690	3,221,076,676
Total Comprehensive income				
Profit for the three months ended September 30, 2023	-	-	140,338,451	140,338,451
Other comprehensive income	-	-	-	-
	-	-	140,338,451	140,338,451
Balance as at September 30, 2024	2,292,787,700	301,517,286	767,110,141	3,361,415,127
Total Comprehensive income				
(Loss) for the year ended June 30, 2024	-	-	(2,058,499,135)	(2,058,499,135)
Other comprehensive income	-	-	-	-
			(2,058,499,135)	(2,058,499,135)
Balance as at June 30, 2024	2,292,787,700	301,517,286	(1,431,727,445)	1,302,915,992
Total Comprehensive income				
(Loss) for the three months ended September 30, 2024	-	-	(131,943,563)	(131,943,563)
Other comprehensive income	-	-	-	-
			(131,943,563)	(131,943,563)
Balance as at September 30, 2024	2,292,787,700	301,517,286	(1,563,671,008)	1,030,633,978



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER